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2015 NOV 24 PM 12: 05

OFFICE OF THE SECRETARY
FEDERAL MARITIME COMMISSION

King Ocean/Seaboard Space Charter
Agreement

FMC Agreement No. 012225-001

First Revised Page No. 2

Article 5: Overview of Agreement Authority

5.1 King Ocean shall sell to Seaboard, and Seaboard shall purchase from King Ocean, space for ~~4050~~ TEUs on each weekly southbound sailing of King Ocean's service in the Trade, which space may be on vessels operated by King Ocean or on which King Ocean receives space from another carrier. The foregoing space shall be purchased on a use or unused basis and such other terms and conditions as the Parties may agree from time to time. ~~Seaboard may request, and King Ocean may provide (subject to space availability), space for up to 25 additional TEUs on each southbound sailing on a used only basis.~~ Northbound, King Ocean shall sell space to Seaboard on an "as needed, as available" basis, with Seaboard paying only for those northbound slots it uses.

5.2 Seaboard may not sub-charter the space it receives hereunder to another ocean common carrier without the prior written consent of King Ocean.

5.3 Seaboard is authorized to utilize the same marine terminals and stevedores at those ports at which King Ocean provides service; provided that nothing herein shall authorize the parties jointly to operate a marine terminal facility in the United States. Seaboard is responsible for pick up, delivery, and dispatch of its cargo to/from King Ocean's terminals.

5.4 The Parties are authorized to discuss and agree upon routine operational and administrative matters including, but not limited to, procedures for allocating space; the handling of breakbulk, out-of-gauge and dangerous/hazardous cargoes; forecasting;